



207 Waiver

Title

Legal Description / Ads

Policy or Appeals

Correspondence Between Legal & Staff

Letter of Authorization



First American Title

Commitment

Commitment for Title Insurance

ISSUED BY

First Arizona Title Agency, LLC

FIRST AMERICAN TITLE INSURANCE COMPANY, ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate 180 days after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

In Witness Whereof, First American Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

First American Title Insurance Company

Dennis J. Gilmore
President

Jeffrey S. Robinson
Secretary

Issued by:



FIRST ARIZONA
TITLE AGENCY

6263 North Scottsdale Road, Suite 190
Scottsdale, AZ 85250

(This Commitment is valid only when Schedules A and B are attached)

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CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. *The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <<http://www.alta.org/>>.*



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First Arizona Title Agency, LLC

Schedule A

File No.: 11-186339

1. Effective Date: November 1, 2018 @ 8:00 AM (First Amended November 5, 2018)
2. Policy or Policies to be issued: AMOUNT

- a. ☒ ALTA Standard Owner's Policy \$T/C
- ☐ ALTA Extended Owner's Policy
- ☐ ALTA Residential Plain Language Owner's Policy
- ☐ ALTA Homeowner's Policy of Title Insurance

Proposed Insured: CITY OF SCOTTSDALE

- b. ☐ ALTA Standard Loan Policy \$
- ☐ ALTA Extended Loan Policy
- ☐ ALTA Short Form Residential Loan Policy
- ☐ ALTA Residential Limited Coverage Jr. Loan Policy

Proposed Insured:

- c. ☐ \$

Proposed Insured:

3. The estate or interest in the land described or referred to in this Commitment is Fee Simple
4. Title to the estate or interest in the land is at the Effective Date vested in: FASSCO Investments LLC, an Arizona limited liability company
5. The land referred to in this Commitment is described as follows:
Legal Description: See Exhibit "A"

First Arizona Title Agency, LLC as Agent for First American Title Insurance Company
Title Examiner: Joe Dunnigan
Amended:

Exhibit "A"

Real property in the City of **Scottsdale**, County of **Maricopa**, State of **Arizona**, described as follows:

Parcel 1:

Lot 1, Block 2, of DUHAME HEIGHTS UNIT 1, according to the plat of record in the office of the County Recorder of Maricopa County, Arizona, recorded in Book 34 of Maps, page 19.

Except the following described property:

A portion of Lot 1, Block 2, of DUHAME HEIGHTS UNIT 1, according to the plat of record in the office of the County Recorder of Maricopa County, Arizona, recorded in Book 34 of Maps, page 19, described as follows:

Commencing at the Northwest corner of said Lot 1;

Thence North 89 degrees 12 minutes 48 seconds East (an assumed bearing) along the North line of said Lot 1 a distance of 43.15 feet to the True Point of Beginning;

Thence continuing North 89 degrees 12 minutes 48 seconds a distance of 9.76 feet to the beginning of a curve concave to the Southwest, the center of which bears South 00 degrees 09 minutes 45 seconds West a distance of 20.00 feet;

Thence Southeasterly along the Southwesterly line of Parcel No. 2 as described in Docket 5393, page 300, records of Maricopa County, Arizona and the arc of said curve through a central angle of 89 degrees 03 minutes 03 seconds a distance of 31.08 feet to a point of tangency;

Thence South 00 degree 09 minutes 45 seconds West along the East line of said Lot 1 a distance of 59.20 feet;

Thence North 05 degrees 28 minutes 59 seconds West a distance of 55.84 feet;

Thence North 46 degrees 11 minutes 35 seconds West a distance of 33.52 feet to the True Point of Beginning, and

Except any portion conveyed to the City of Scottsdale, in instrument recorded in Document No. 2016-512135.

Parcel 2:

Lot 2 and the East 12.5 feet of Lot 3, Block 2, of DUHAME HEIGHTS UNIT 1, according to the plat of record in the office of the County Recorder of Maricopa County, Arizona, recorded in Book 34 of Maps, page 19.



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Schedule BI

File No.: 11-186339

REQUIREMENTS

The following requirements must be satisfied:

1. Payment of the necessary consideration for the estate or interest to be insured.
2. Pay all premiums, fees and charges for the policy.
3. Documents creating the estate or interest to be insured, must be properly executed, delivered and recorded, as follows: None
4. Payment of all taxes and/or assessments levied against the subject premises which are due and payable.
5. Pay first half of 2018 taxes.
6. Furnish a copy of the Articles of Organization, stamped "filed" by the Arizona Corporation Commission; a fully executed copy of the Operating Agreement, and any amendments thereto; and a list of the current members of FASSCO INVESTMENTS LLC, a limited liability company.
7. Record full release and reconveyance of a Deed of Trust securing an original indebtedness in the amount of \$1,012,500.00, recorded August 30, 2017 as 2017-640650 of Official Records.

Dated: August 28, 2017
Trustor: Rosario E. Fassano, a single person
Trustee: First Arizona Title Agency, LLC
Beneficiary: KS StateBank

8. Record full Release of Assignment of Rents and Leases from Rosario E. Fassano, a single person to KS StateBank recorded August 30, 2017 as 2017-640651 of Official Records, given as additional security for the indebtedness secured by the Deed of Trust recorded August 30, 2017 as 2017-640650 of Official Records.
9. Record Deed from FASSCO Investments LLC, an Arizona limited liability company to Buyer(s).

NOTE: Taxes are assessed in the total amount of \$6,281.82 for the year 2018 under Assessor's Parcel No. 130-11-023A.

NOTE: Taxes are assessed in the total amount of \$6,931.54 for the year 2018 under Assessor's Parcel No. 130-11-024.



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Schedule BII

File No.: 11-186339

EXCEPTIONS

The policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Second installment of 2018 taxes, a lien, payable on or before March 1, 2019, and delinquent May 1, 2019.
2. The liabilities and obligations imposed upon said land by reason of: (a) inclusion thereof within the boundaries of the Salt River Project Agricultural Improvement and Power District; (b) membership of the owner thereof in the Salt River Valley Water Users' Association, an Arizona corporation and (c) the terms of any Water Right Application made under the reclamation laws of the United States for the purpose of obtaining water rights for said land.
3. An easement for highway and public utility and incidental purposes, recorded as Docket 5393, page 300 of Official Records.
4. An easement for right of way and incidental purposes, recorded as 85-189614 of Official Records.
5. An easement for alleyway and incidental purposes, recorded as 85-189615 of Official Records.
6. All matters as set forth in Record of Survey, recorded as Book 1300 of Maps, page 19 of Official Records.

PRIVACY POLICY NOTICE

We are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information, particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information which you provide us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from public records or from another person or entity. In compliance with Title V of the Gramm-Leach-Bliley Act, we are providing you with this document, which notifies you of the privacy policy and practices of First Arizona Title Agency.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, identity statements, forms, and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial services providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products and service to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.